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**UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF NEW YORK**

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In re	:	
FAIRFIELD SENTRY LIMITED, et al.,	:	
	:	Chapter 15
Debtors,	:	
-----	:	Case No. 10-13164 (BRL)
FAIRFIELD SENTRY LIMITED et al. (In Official	x	
Liquidation), acting by and through the Foreign	:	
Representatives thereof,	:	
Plaintiffs,	:	
	:	Adv. No. 10-03872 (BRL)
v.	:	
BANQUE SAFRA LUXEMBOURG SA and	:	
Beneficial Owners of the Accounts Held in the Name	:	
of Banque Safra Luxembourg SA 1-1000,	:	
Defendants.	:	
-----	x	

**DECLARATION OF LINDSAY M. MANNING
 IN SUPPORT OF BANQUE SAFRA LUXEMBOURG'S MOTION TO WITHDRAW
THE REFERENCE TO THE BANKRUPTCY COURT**

LINDSAY M. MANNING declares:

1. I am a member of the Bar of this Court associated with Sullivan & Cromwell LLP, attorneys for defendant Banque Safra Luxembourg SA ("BSL"). I make this

declaration, based on personal knowledge and papers filed with this Court, the District Court, and the New York Supreme Court for New York County, in support of BSL's motion to withdraw the reference to the Bankruptcy Court.

2. Plaintiffs Fairfield Sentry Limited and Fairfield Sigma Limited (the "Funds") commenced this action (the "Action") on October 8, 2010, by filing a Complaint in this Court against BSL. A true and correct copy of the Complaint is attached as Exhibit A. The Bankruptcy Court has extended the time for BSL to respond to the Complaint until 45 days after a decision on or other dispositions of motions to remand in related actions. (Preliminary Scheduling Order for Redeemer Actions, *In re Fairfield Sentry Ltd.*, No. 10-13164 (BRL) (Nov. 9, 2010).)

3. BSL intends to demand a jury trial.

4. BSL will not consent to having the Bankruptcy Court conduct the jury trial pursuant to 28 U.S.C. § 157(e).

5. BSL denies that the action is a core proceeding and will not consent to entry of a final judgment by the Bankruptcy Court.

6. Attached as Exhibit B is a true and correct copy of the complaint filed in *Fairfield Sentry Ltd. v. Fairfield Greenwich Group*, No. 601687/2009 (N.Y. Sup. Ct. May 29, 2009). I obtained this document through the New York State Courts E-Filing ("NYSCEF") system.

7. Attached as Exhibit C is a true and correct copy of the complaint filed in *David I. Ferber SEP IRA v. Fairfield Greenwich Group*, No. 600469/2009 (N.Y. Sup. Ct. Feb. 13, 2009). I obtained this document through the NYSCEF system.

8. Attached as Exhibit D is a true and correct copy of the complaint filed in

Pierce v. Fairfield Greenwich Group, No. 600498/2009 (N.Y. Sup. Ct. Feb. 17, 2009). I obtained this document through the NYSCEF system.

9. Attached as Exhibit E is a true and correct copy of the complaint filed in *Morning Mist Holdings Ltd. v. Fairfield Greenwich Group*, No. 601511/2009 (N.Y. Sup. Ct. May 15, 2009). I obtained this document through the NYSCEF system.

10. Attached hereto as Exhibit F is a true and correct copy of the notice of removal filed in *Fairfield Sentry Ltd. v. Fairfield Greenwich Group*, No. 601687/2009 (N.Y. Sup. Ct.) on September 10, 2010, removing that case to the United States District Court for the Southern District of New York. I obtained this document through the NYSCEF system.

11. Attached hereto as Exhibit G is a true and correct copy of the notice of removal filed in *Morning Mist Holdings Limited v. Fairfield Greenwich Group*, No. 601511/2009 (N.Y. Sup. Ct.) on September 10, 2010, removing that case to the United States District Court for the Southern District of New York. I obtained this document through the NYSCEF system.

12. Attached hereto as Exhibit H is a true and correct copy of the Third Interim Consolidated Report of the Liquidators, dated Sept. 30, 2010. This document was obtained from an extranet site maintained by Krys & Associates (BV) Ltd.

13. On September 24, 2010, the District Court held a status conference in a related action entitled *Fairfield Sentry Ltd. v. Safra National Bank of New York*. A true and correct copy of the transcript of the conference is attached as Exhibit I.

14. On November 9, 2010, this Court held a hearing regarding these proceedings. A true and correct copy of the transcript of the hearing is attached as Exhibit J.

15. Attached hereto as Exhibit K is a true and correct copy of the Foreign

Representatives' Memorandum of Law in Opposition to Defendants' Motion to Withdraw Automatic Reference to the Bankruptcy Court, filed in *Fairfield Sentry Ltd.v. Safra National Bank of New York*, No. 10-cv-07725-LAP (S.D.N.Y.) on Oct. 29, 2010. I obtained this document through the Public Access to Court Electronic Records system.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on November 16, 2010.

/s/ Lindsay M. Manning
Lindsay M. Manning